staff is also being given training so that they could do more work in Hindi.

(b) Not yet, Sir.

(c) and (d) Some difficulties has been expressed by the Chennai office of Chief Engineer to give the technical reports in Hindi. The Chief Engineer, Delhi has sought some more facilities. The staff is being trained to cope with these difficulties.

Loss Suffered By US-64 Scheme of Unit Trust of India

[+]4186. DR. D. MASTHAN:
SHRI KAPIL SIBAL:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that the US-64 scheme of Unit Trust of India, the major mutual fund of the country is estimated to have suffered losses to the tune of Rs. 840 crores due to the recent recession in the capital market; and

(b) if not, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VIKHE PATIL): (a) and (b) According to the Unit Trust of India (UTI), from 28th February 2001 till 18th April, 2001, UTI has sold equity shares worth Rs. 3.51 crore under the US-64 Scheme and booked a loss of Rs. 23 lakh. The market values of the Scheme's equity investments move in line with the stock markets. UTI has intimated that, as such, the decrease in the market value of the shares in the portfolio of the Scheme is not considered a loss in an accounting sense.

Functioning of Department of Revenue

[f]4187. SHRI RAJIV RANJAN SINGH 'LALAN': SHRI KAPIL SIBAL:

Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the

†Original notice of the question was received in Hindi.

Central Vigilance Commissioner Shri N. Vithal's statcment-'Rajasva Vibhagon me Vyapak Bhrashtachar';

(b) if so, what is Government's reaction thereto;

(c) whether Government have formulated any scheme to make the present structure functioning and working system of Department of Revenue corruption free; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI GINGEE N. RAMACHANDRAN): (a) Yes, Sir.

(b) to (d) In order to tackle the problem of corruption in the Income Tax and Customs and Central Excise Departments, several steps have been taken which include, undertaking a cadre restructuring exercise in the Departments, expanding the use of information technology, reducing the inter-face between the public and field staff, making the penalties against the tax evaders non-discretionary (as proposed in current year's budget) and strengthening the vigilance machinery.

Sharp decline in Foreign Currency Reserves

4188. SHRI ABANI ROY:
SHRI KRISHNA KUMAR BIRLA:

Will the Minister of FINANCE be pleased to state:

(a) whether Foreign currency reserves have sharply declined as reported in the Hindustan Times dated 1st April, 2001;

(b) if so, the factors responsible for such a sharp decline in foreign reserves;

(c) whether Govcrnmcnt/RBI have taken any steps to maintain its foreign currency reserves;

(d) if so, the details thereof;

(e) whether the drop in foreign exchange reserve has an adverse impact on imports; and

(f) what corrective measures Government propose to take to maintain our foreign exchange reserves?